

PROVINCE OF SASKATCHEWAN



10-11

ANNUAL REPORT

**MINISTRY OF
AGRICULTURE**

Irrigation Crop
Diversification Corporation

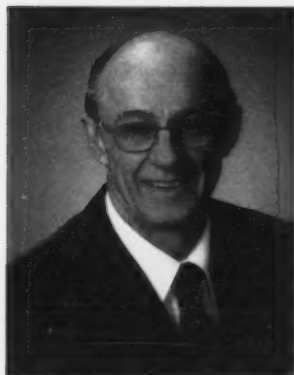


Table of Contents

Letters of Transmittal.....	2
Objects and Purposes of ICDC	3
Board of Directors	4
2010-11 Highlights.....	5
Auditor's Report.....	6
Financial Statements.....	7
Notes to Financial Statements.....	11

This annual report is also available in electronic format from the Ministry's website at www.agriculture.gov.sk.ca.

Letters of Transmittal



His Honour
The Honourable Dr. Gordon L. Barnhart, S.O.M., Ph.D.
Lieutenant Governor of Saskatchewan

May it please Your Honour:

As the Minister of Saskatchewan Agriculture, it is my pleasure to submit the annual report for the Irrigation Crop Diversification Corporation for the year ending March 31, 2011.

Respectfully submitted,

A handwritten signature in cursive script, reading "Bob Bjornerud".

Bob Bjornerud
Minister of Agriculture

June 2011

The Honourable Bob Bjornerud
Minister of Agriculture

Dear Sir:

I wish to present to you the annual report of the Irrigation Crop Diversification Corporation for the 12 months ending March 31, 2011.

Respectfully submitted,

A handwritten signature in cursive script, reading "Rob Oldhaver".

Rob Oldhaver, Chair

Objects and Purposes of ICDC – *The Irrigation Act, 1996*

The objects and purposes of ICDC are the following:

- to research and demonstrate to producers and irrigation districts profitable agronomic practices for irrigated crops;
- to develop or assist in developing varieties of crops suitable for irrigated conditions;
- to provide land, facilities and technical support to researchers to conduct research into irrigation technology, cropping systems and soil and water conservation measures under irrigation and to provide information respecting that research to district consumers, irrigation districts and the public; and
- to co-operate with the Minister in promoting and developing sustainable irrigation in Saskatchewan.

Board of Directors

The following served as Directors of ICDC in 2010:

Name	Position	Irrigation District	Development Area Represented	Election Year (#Terms)
Paul Heglund	Chairman	Vidora ID	SWDA	'10(2)
Randy Bergstrom	Alt Vice Chair	Luck Lake ID	LDDA	'10 (2)
Rob Oldhaver	Vice Chair	Miry Creek ID	SWDA	'11 (2)
Kevin Plummer	Director	Moon Lake ID	NDA	app.
Colin Ahrens	Director	Private Irrigator	Non-District	'10 (1)
Neil Stranden	Alt. Vice Chair	SSRID	LDDA	'11 (2)
Keith Forrest	Director	Private Irrigator	SIPA rep.	app.
Jan Kónst	Director	SSRID	SIPA rep.	app.
John Babcock	Director		SA rep.	OC
Abdul Jalil	Director		SA rep.	OC

The Four Development Areas are: Northern (NDA), South Western (SWDA), South Eastern (SEDA) and Lake Diefenbaker (LDDA) as defined in ICDC's bylaws.

ICDC Directors are elected by District Delegates to the Annual Meeting. Each Irrigation District is entitled to send one ICDC Delegate per 5,000 irrigated acres or part thereof. Two Directors are elected from LDDA, two from SWDA, and one each from NDA and SEDA. Non-District irrigators elect one representative. The Saskatchewan Irrigation Projects Association (SIPA) and Saskatchewan Agriculture (SA) appoint two directors each to the ICDC board. The ICDC board must, by law, have irrigators in the majority.

2010-11 Highlights

Irrigation Crop Diversification Corporation projects in 2010-11 included:

- Field Crops – demonstrations on fungicide usage for wheat and dry bean crops, a canola fertility evaluation using ESN fertilizer, a canola seeding rate trial and research on crop variety selections for irrigation;
- Forage Crops – research on forage biomass, irrigated pasture blends and forage variety research trials and demonstrations on forage varieties and annual cereal forages;
- Water Management – irrigation scheduling on cereals, oilseeds, dry beans and forages and demonstrations on the Alberta Irrigation Management Model (AIMM);
- South West Irrigation Development Area – demonstration of alfalfa varieties under flood irrigation, demonstration of annual cereals as forage, demonstration of salt tolerant forage, demonstration of phosphate sources for forages and aligned the field research program with research and development priorities identified by the ICDC Board;
- Technology Transfer – Saskatchewan Ministry of Agriculture staff, working with ICDC, participated in and provided a number of industry field days in 2010. Staff developed and delivered presentations at farmer meetings and contributed to publications in order to promote irrigation technology advances.

More detailed information on ICDC projects is available at: www.irrigationsaskatchewan.com

**GLEN GRAHAM DEAN
CHARTERED ACCOUNTANT**

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AUDITOR'S REPORT

To the Member of Legislative Assembly Province of Saskatchewan

I have audited the statement of financial position of **Irrigation Crop Diversification Corporation** as at March 31, 2011 and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all other material respects, the financial position of the company as at March 31, 2011 and the results of its operations and its cash flows for the year then ended in accordance with the Canadian generally accepted accounting principles.

**SASKATOON, Saskatchewan
May 16, 2011**

**Glen Graham Dean
CHARTERED ACCOUNTANT**

IRRIGATION CROP DIVERSIFICATION CORPORATION
Statement of Financial Position as at
March 31, 2011

<u>ASSETS</u>	<u>2011</u>	<u>2010</u>
<u>Current Assets</u>		
Cash (Note 3)	\$ 84,329	\$ 71,616
Term Deposits	130,667	129,420
Accounts Receivable	7,548	7,639
Goods and Services Tax Recoverable	-	733
Total Current Assets	<u>\$ 222,544</u>	<u>\$ 209,408</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>Current Liabilities</u>		
Prepaid Levies	\$ 5,837	\$ 3,141
GST Payable	163	-
Total Current Liabilities	<u>\$ 6,020</u>	<u>\$ 3,141</u>
<u>Net Assets</u>		
Total Net Assets	<u>\$ 216,524</u>	<u>\$ 206,267</u>
Total Liabilities and Net Assets	<u>\$ 222,544</u>	<u>\$ 209,408</u>

See Accompanying Notes

IRRIGATION CROP DIVERSIFICATION CORPORATION

**Statement of Changes in Net Assets
for the year ended
March 31, 2011**

		<u>2011</u>	<u>2010</u>
	<u>General Fund</u>	<u>Total</u>	<u>Total</u>
Balance - Beginning of Year	\$ 206,267	206,267	192,254
Prior Periods Adjustment	3,103	3,103	-
Excess (deficiency) of revenue over expenditures for the year	7,154	7,154	14,013
Balance - End of Year	\$ <u>216,524</u>	<u>216,524</u>	<u>206,267</u>

See Accompanying Notes

IRRIGATION CROP DIVERSIFICATION CORPORATION

Statement of Operations

for the year ended

March 31, 2011

<u>Revenue</u>	<u>2011</u>	<u>2010</u>
Member Levies	\$ 28,260	\$ 33,584
Operating Grant	35,505	35,000
Contract Funding	10,091	10,152
ADOPT Advances	5,385	-
	<u>\$ 79,241</u>	<u>\$ 78,736</u>
 <u>Expenditures</u>		
Accounting Fees	\$ 2,625	\$ 2,100
Advertising & Promotion	8,431	5,189
Bad Debts	-	-
Insurance	1,575	1,575
Memberships	70	70
Office/Meeting Expenses	416	1,220
Contract Funding Applied	-	-
CSIDC Crop Varieties	23,140	41,980
Demonstration Projects	28,651	4,700
Research Projects	8,088	-
Other Project Costs	278	9,423
Forage Centres	-	-
Bank Fees	60	-
	<u>\$ 73,334</u>	<u>\$ 66,257</u>
 Excess of Revenue over Expenditures from Operations	 \$ 5,907	 \$ 12,479
 Other Income	 <u>1,247</u>	 <u>1,534</u>
 Excess of Revenue over Expenditures	 <u>\$ 7,154</u>	 <u>\$ 14,013</u>

See Accompanying Notes

IRRIGATION CROP DIVERSIFICATION CORPORATION**Statement of Cash Flows
for the year ended
March 31, 2011**

	<u>2011</u>	<u>2010</u>
<u>CASH PROVIDED BY (USED IN)</u>		
<u>Operating Activities</u>		
Excess (deficiency) of Revenue over Expenditures for the Year	\$ 7,154	\$ 14,013
Changes in Non-cash Working Capital:		
Accounts Receivable	91	-3,163
GST Payable (Receivable)	916	4,687
Prepaid Levies	2,696	-835
Prior Periods Adjustment to Net Assets	3,103	
Net Change in Non-cash Working Capital Items	\$ <u>6,806</u>	\$ <u>689</u>
Cash Flow from (used by) Operating Activities	\$ <u>13,960</u>	\$ <u>14,702</u>
Increase (decrease) in Cash Flow	\$ 13,960	\$ 14,702
Cash - Beginning of Year	<u>201,036</u>	<u>186,334</u>
Cash - End of Year	\$ <u>214,996</u>	\$ <u>201,036</u>

See Accompanying Notes

IRRIGATION CROP DIVERSIFICATION CORPORATION

Notes to Financial Statements

March 31, 2011

1. The Organization

a) The objects and purposes of Irrigation Crop Diversification Corporation are the following:

i) to research and demonstrate to producers and irrigation districts profitable agronomic practices for irrigated crops;

ii) to develop or assist in developing varieties of crops suitable for irrigated conditions;

iii) to provide land, facilities and technical support to researchers to conduct research into irrigation technology, cropping systems and soil and water conservation measures under irrigation and to provide information respecting that research to district consumers, irrigation districts and the public;

iv) to co-operate with the Minister in promoting and developing sustainable irrigation in Saskatchewan.

b) ICDC was established under the Irrigation Act of 1996. ICDC is not an agent of the Crown. Membership consists of Irrigation Districts established throughout the province of Saskatchewan. ICDC is a non-profit organization exempt from Income Tax under section 149(1)(j) of the Income Tax Act.

ICDC competes for funding from governmental programs, grower's associations and any other opportunities it encounters. ICDC contracts with Canada Saskatchewan Irrigation Crop Diversification Corporation to perform specific research, which results are transmitted to ICDC as well as the funding entries. Levies assessed on Irrigation Districts and other irrigated lands are also used to fund research, as well as the operating costs of the Corporation.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. Significant accounting policies are summarized as follows:

Investments:

Investments are recorded at the lower of amortized cost and market value

Revenue Recognition:

Restricted contributions related to specific operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. All other revenues are reported on the accrual method.

Contributed Services:

Irrigation Crop Diversification Corporation is administered through the offices of Saskatchewan Agriculture.

IRRIGATION CROP DIVERSIFICATION CORPORATION

Notes to Financial Statements

March 31, 2011

3. Cash

	<u>2011</u>	<u>2010</u>
Cash	\$ 84,329	\$ 71,616
Term Deposits	<u>130,667</u>	<u>129,420</u>
	<u>\$ 214,996</u>	<u>\$ 201,036</u>

Funding from governmental programs is based on a percentage of research costs being borne by ICDC. The investment funds permit ICDC to qualify for such research funding to facilitate its purpose.

4. Prior Years Financial Statements

The prior year's financial statements were audited by another Accountant.



